


Purchase Change Request			 Marshall University Office of Purchasing One John Marshall Drive Huntington, WV 25755-4100			Order # 7036-980019												
FY 2017	Buyer JB	Date 01/6/2017	Account	P.O. Date 01/01/1998	Contract 7036-980019													
Document <input type="checkbox"/> Requisition (Cancellation only) <input type="checkbox"/> Regular Purchase Order <input type="checkbox"/> Contract Purchase Order <input type="checkbox"/> Open End Contract Purchase <input checked="" type="checkbox"/> Agreement			Document Action <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Cancellation <input type="checkbox"/> Increase/Decrease <input type="checkbox"/> Unused Balance <input type="checkbox"/> Freight <input type="checkbox"/> Renewal <input type="checkbox"/> Extension Error </div> <div> <input type="checkbox"/> Error in Total Amount <input type="checkbox"/> Change of Account <input type="checkbox"/> Change of Vendor Name/Address <input checked="" type="checkbox"/> Other </div> </div>															
Vendor Name, Address, Phone #, etc. IMG COLLEGE LLC 540 N TRADE ST WINSTON SALEM NC 27101 Ph# 336-831-0700 Fax: 336-768-7681 FEIN# 27-3646546			Vendor Code		BOG Unit Name & Address Marshall University Office of Purchasing One John Marshall Drive Huntington, WV 25755-4100													
Item#	Quantity	Description of Change			Unit Price	Extended Price												
		<p style="text-align: center;">Change Order # <u>11</u></p> <p>To amend the University Rights Agreement according to all terms, conditions, prices and specifications contained in the original contract including all authorized change orders, subject to the attached amendment dated 1/6/2017.</p> <p>July 1, 2010 through June 30, 2026 Attached: Amendment pages 1-6, Exhibits A – L pages 7-14</p>																
Reason for Change: Modifying and extending the agreement as per the attached amendment signed 1/6/2017.					<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">Previous Total</td> <td style="width:10%;">\$</td> <td style="width:30%;">OPEN END</td> </tr> <tr> <td>Increase</td> <td>\$</td> <td></td> </tr> <tr> <td>Decrease</td> <td>\$</td> <td></td> </tr> <tr> <td>New Total</td> <td>\$</td> <td>OPEN END</td> </tr> </table>		Previous Total	\$	OPEN END	Increase	\$		Decrease	\$		New Total	\$	OPEN END
Previous Total	\$	OPEN END																
Increase	\$																	
Decrease	\$																	
New Total	\$	OPEN END																

Approved:

Authorized Signature

N/A

Attorney General if required

Date

Date

AMENDMENT TO UNIVERSITY RIGHTS AGREEMENT

This Amendment (this "Amendment") to that certain Agreement to License Marshall Athletic Properties dated as of July 1, 2010 (the "Agreement") is made and entered into by and between Marshall University ("Marshall") and IMG College, LLC ("Licensee") to be effective as of July 1, 2016 (the "Effective Date").

RECITALS

WHEREAS, the Agreement was entered into between Marshall and Marshall ISP Sports Network, LLC ("Marshall ISP") as of July 1, 2010; and

WHEREAS, Licensee is the successor in interest to Marshall ISP, as Marshall ISP was subsequently merged into IMG College, LLC effective as of October 13, 2010; and

WHEREAS, the parties are entering into this Amendment in order to modify certain terms as set forth herein; and

WHEREAS, all capitalized terms not defined in this Amendment will have the meaning assigned to them in the Agreement; and

NOW THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which being hereby acknowledged, Marshall and Licensee hereby agree as follows:

1. **Signing Bonus.** In consideration of the execution of this Amendment, Licensee will pay to Marshall a signing bonus in the amount of Two Million Four Hundred Thousand Dollars (\$2,400,000) (the "Signing Bonus"), to be paid in five (5) installments as follows:
 - \$457,500 to be paid by Licensee in connection with its payment of the Annual Royalty Amount for the 2016/2017 License Agreement Year
 - \$457,500 to be paid by Licensee in connection with its payment of the Annual Royalty Amount for the 2017/2018 License Agreement Year
 - \$470,000 to be paid by Licensee in connection with its payment of the Annual Royalty Amount for the 2018/2019 License Agreement Year
 - \$495,000 to be paid by Licensee in connection with its payment of the Annual Royalty Amount for the 2019/2020 License Agreement Year
 - \$520,000 to be paid by Licensee in connection with its payment of the Annual Royalty Amount for the 2020/2021 License Agreement Year

If the Agreement is terminated by Marshall prior to the expiration of the Term for any reason other than Licensee's failure to timely and properly cure a default under the Agreement, then upon such termination, in addition to any other rights and remedies available to Licensee, Licensee shall be entitled to the return of a proportionate amount of the Signing Bonus, with such proportion determined by multiplying the total Signing Bonus paid to Marshall as of the effective date of such termination by a fraction, the denominator of which is eleven (11) and the numerator of which is the number of unexpired License Agreement Years in the Term that would have been remaining but for the early termination of the License Agreement.

2. **Gross Collected Cash Revenue.** The introductory sentence to Section 1.02 (definition of Gross Collected Cash Revenue) shall be amended to read as follows (the rest of Section 1.02 to remain as currently drafted):

"Gross Collected Cash Revenue(s) or "GCCR" means, except as otherwise expressly stated in this Agreement, all cash revenues that are received by Licensee as a result of any exploitation of this License Agreement less the following expenses:

3. Grant of License. The lead in to Section 2.01 of the Agreement shall be deleted in its entirety and replaced with the following:

2.01 Marshall hereby grants to Licensee during the Term the exclusive, worldwide right to all multi-media sports marketing, promotion, and commercial rights available in and around Marshall Athletics (and owned or controlled directly or indirectly by Marshall or Marshall Athletics), including without limitation the elements described in further detail in this Agreement, subject to the terms of the Conference's current television agreements binding upon Marshall, and subject to the other terms and conditions of this Agreement. The comprehensive multi-media rights will include, but not be limited to, radio in all forms (game broadcasts, coaches shows, daily reports, special programming, streaming, satellite, etc.), television (special programming, etc.), print (game day publications, roster cards, schedule cards, posters, official athletic department newspaper), signage, internet/digital (official athletic website and coaches websites, audio streaming subscriptions, auctions, podcasts, photo store, social media (Facebook, Twitter, You Tube, Pinterest, etc.) mobile apps, etc.), at-event impact (including promotions, displays, sampling, etc.), game entitlements (title and presenting sponsorships), the spring football game (subject to those certain limitations set forth in Exhibit L), midnight madness (subject to those certain limitations set forth on Exhibit L), hospitality, tailgate areas, etc. which currently exist and including any future modifications, expansions, refinements and technological improvements of those rights, and advertising/sponsorship opportunities which may be developed, as well as the title sponsorship of neutral site games (owned and controlled by Marshall). In the event that certain agreement currently in effect between Marshall and the Conference limiting Marshall's ability to license video streaming rights to Licensee is terminated or expires, or no longer limits Marshall's rights with regards to video streaming, the foregoing sentence shall be amended (without any further action required by Marshall or Licensee) to include video streaming subscriptions. Without limiting the foregoing, the parties agree that this grant of multi-media rights specifically includes the following:

4. Term. Section 3.01 of the Agreement shall be deleted in its entirety and replaced with the following:

3.01 The Term of this Agreement shall begin on July 1, 2010 and continue for the period through and including June 30, 2026 ("Term").

5. Renewal. The dates references of "July 1, 2019" and "June 30, 2020" contained in Section 3.02 shall be deleted and replaced with "July 1, 2024" and "June 30, 2025" respectively.

6. Royalty. The table included in Section 4.01 of the Agreement shall be deleted in its entirety and replaced with the following:

License Agreement Year	Guaranteed Base Royalty	Employee Stipend	Football/Softball/Soccer Scoring Equipment Stipend	Ticket Stipend	Big Green Foundation Payment	Newspaper Employee Stipend	Total Guaranteed Annual Royalty	Revenue Sharing Threshold
2010/11	\$1,100,000	\$40,000	\$200,000	\$70,000	\$20,000	--	\$1,430,000	\$4,000,000
2011/12	\$1,150,000	\$40,000	\$391,977	\$75,000	\$20,000	--	\$1,676,977	\$4,493,954
2012/13	\$1,200,000	\$40,000	\$391,977	\$80,000	\$20,000	--	\$1,731,977	\$4,603,954
2013/14	\$1,250,000	\$40,000	\$391,977	\$85,000	\$20,000	--	\$1,786,977	\$4,713,954
2014/15	\$1,300,000	\$40,000	\$391,977	\$90,000	\$20,000	--	\$1,841,977	\$4,823,954

2015/16	\$1,350,000	\$40,000	\$391,977	\$95,000	\$20,000	--	\$1,896,977	\$4,933,954
2016/17	\$1,400,000	\$40,000	\$391,977	\$100,000	\$20,000	\$80,000*	\$2,031,977	\$5,043,954
2017/18	\$1,450,000	\$40,000	\$391,977	\$105,000	\$20,000	\$80,000	\$2,086,977	\$5,153,954
2018/19	\$1,500,000	\$40,000	\$391,977	\$110,000	\$20,000	\$80,000	\$2,141,977	\$5,263,954
2019/20	\$1,550,000	\$40,000	\$391,977	\$115,000	\$20,000	\$80,000	\$2,196,977	\$5,373,954
2020/21	\$1,600,000	\$40,000	\$391,977	\$120,000	\$20,000	\$80,000	\$2,251,977	\$5,483,954
2021/22	\$2,145,000	\$40,000	\$391,977	\$120,000	\$20,000	\$80,000	\$2,796,977	\$6,683,954
2022/23	\$2,170,000	\$40,000	\$391,977	\$120,000	\$20,000	\$80,000	\$2,821,977	\$6,733,954
2023/24	\$2,195,000	\$40,000	\$391,977	\$120,000	\$20,000	\$80,000	\$2,846,977	\$6,783,954
2024/25	\$2,220,000	\$40,000	\$391,977	\$120,000	\$20,000	\$80,000	\$2,871,977	\$6,833,954
2025/26	\$2,245,000	\$40,000	\$391,977	\$120,000	\$20,000	\$80,000	\$2,896,977	\$6,883,954

* The first "Newspaper Employee Stipend" payment shall be paid to Marshall within ten (10) days of the execution of this Amendment, and the payment in each year thereafter will be made on or before July 31st.

7. Additional Licensed Rights. Section 2.01(e) is hereby deleted in its entirety and replaced with the following:

Subject to the terms of this Agreement, Marshall also grants to Licensee the exclusive worldwide rights to other promotional opportunities and internet rights described in the attached Exhibits E, F, J, K and L.

8. Exhibits. Exhibits A, B, C and K of the Agreement are hereby deleted in their entirety and replaced with the corresponding exhibit attached hereto, and the Exhibit L attached hereto shall be incorporated into the Agreement as of the Effective Date.

9. Radio Play-by-Play. Exhibit G to the Agreement shall be amended to (i) delete Section G.3.01.04 and (ii) delete and replace Section G.4.01.05 in its entirety and replace it with the following:

Marshall shall be responsible for employing the play-by-play announcer for all radio broadcasts, and providing such play-by-play announcer to Licensee as needed in order for Licensee to broadcast the various radio programming contemplated by this Agreement. The services provided by the play-by-play announcer shall be performed in a good, professional and workmanlike manner. In the event Licensee feels the services being performed by the play-by-play announcer are inconsistent with historical performance or industry standards, Marshall will work in good faith with Licensee to find a suitable replacement. Marshall shall not remove any play-by-play announcer without giving notice to Licensee, and Licensee and Marshall shall mutually agree on any replacement play-by-play announcer.

Marshall shall be responsible for ensuring that the play-by-play announcer agrees to assign to Marshall all right, title and interest in any and all copyrights, copyright registrations and copyrightable subject matter which occur as a result of his/her work as the play-by-play announcer and that such works comprise works made for hire for the benefit of Marshall.

10. Section 8.08. Section 8.08 of the Agreement shall be deleted in its entirety and replaced with the following:

Marshall will provide Licensee charter (air or ground) transportation with the official team party for: (i) up to 8 people for any pre-season, regular season and post-season football games broadcast by Licensee; and (ii) the radio play-by-play announcer for any pre-season, regular season and post-season men's and women's basketball games broadcast by Licensee, and, to the extent mutually agreed by Licensee and Marshall, the radio color analyst for any pre-season, regular season and post-season men's and women's basketball games broadcast by Licensee. These arrangements will be provided to Licensee at no charge and will be used exclusively for the radio and television broadcast crews and Licensee's staff or key clients. All other travel expenses for Licensee's broadcast crew shall be the responsibility of

Licensee. Notwithstanding the foregoing, Licensee will reimburse Marshall for all other travel expenses (which may consist of lodging, commercial air fare and per diem) annually for the play-by-play announcer, provided that such expenses are approved by Licensee in writing in advance. Marshall will be responsible for all other expenses for the play-by-play announcer (including salary, benefits, etc.).

11. Hospitality Village. Section F.1.01 of Exhibit F of the Agreement shall be amended to add a new subsection (d) as follows:

- d) Licensee shall have the exclusive right to manage and sell any and all hospitality and promotional opportunities (including hospitality rights, naming rights (must be consistent with Marshall University naming policies outlined in Marshall Board of Governors Policy GA-10) and signage) in (i) the area between the indoor football facility and the football stadium, (ii) the field level area in Joan C. Edwards Stadium surrounding the field next to the Fred & Christine Shewey Athletic Building, and (iii) all other Marshall property as mutually agreed to by Licensee and Marshall, consistent with historical practice. All revenue generated in connection with this hospitality structure shall be included in GCCR, and any and all expenses incurred by Licensee in connection with the sale of these hospitality areas shall be deducted from GCCR. In the event these areas are no longer available to Licensee due to the construction of new buildings by Marshall, Marshall will provide Licensee comparable space in a similar location with similar proximity to the Joan C. Edwards Stadium.

12. Additional Signage Inventory. Commencing with the 2016-2017 Contract Year and continuing for the remainder of the Term, Section D1.01(a) of Exhibit D of the Agreement shall be amended to add the following to the current list of signage inventory:

- 37. Basketball court aprons
- 38. Signage outside and inside the 3rd Avenue garage (all levels)
- 39. Signage at Cam Henderson Arena outside the main gate entrance (north side) on the upper ramps
- 40. Signage at Cam Henderson Arena on exterior concourse walls adjacent to the bridge walkway to the 3rd Ave parking garage
- 41. Signage outside Cam Henderson Center above main gate entrance
- 42. Cam Henderson Center Billboard (located at the top of the Cam Henderson Center facing east towards the football stadium)
- 43. All signage/promotion rights in the four (4) suite levels at Marshall Football Stadium (including working press level, private boxes, Big Green Scholarship Foundation suites and Sky Deck), subject to Marshall approval of signage content and location, not to be unreasonably withheld or delayed
- 44. Center exterior billboard on the east side of the Cam Henderson Center (which, for clarification, is currently being sold by Licensee as of the Effective Date)
- 45. Any and all signage opportunities in and around any new indoor athletic facility built for use by Marshall, subject to Marshall approval of signage content and location, not to be unreasonably withheld or delayed
- 46. Any and all signage opportunities in and around athletic facility restrooms
- 47. Large exterior fascia of Joan C Edwards Stadium facing the West Lot including the area located between the main façade and the two stairwell towers (white paneling area which is the exterior of the suite levels of the stadium) and the main brick area housing the elevator banks/shafts below the marquee sign
- 48. Any and all signage opportunities on the east side of Joan C. Edwards Stadium facing the new indoor athletic facility

49. Field goal nets
 50. All signage in the elevators in Joan C. Edwards Stadium
 51. All signage and product placement in and around the elevator staging area at the main concourse level of Joan C. Edwards Stadium, including (i) all signage and product placement in and around the elevator staging area at the main concourse level of Joan C. Edwards Stadium, (ii) all signage on the fencing located on the perimeter of the elevator staging area, (iii) all signage on the floor area in the confined area in front of the elevator banks, and (iv) all signage on the interior doors and walls of the elevators
 52. Step signage in Joan C. Edwards Stadium
 53. Step signage in Cam Henderson Center
 54. Any and all signage opportunities in and around the recently built Marshall Soccer Complex (in addition to any signage inventories sold by Licensee prior to the Effective Date)
 55. Marshall controlled signage on the intersection of 5th and 29th street (additionally, in the event the church building adjacent to these signs is torn down, Marshall and Licensee will work together to identify mutually agreed upon business opportunities for that space, including, without limitation, hospitality and sponsorship opportunities for Licensee to sell and which resulting revenue would be included in GCCR)
13. Pouring Rights. Marshall currently has (i) a pouring rights/vending agreement with Coca-Cola with respect to the sale and distribution of Coca-Cola products at Marshall non-athletic facilities and events, and (ii) a pouring rights agreement with Pepsi-Cola with respect to the sale and distribution of Pepsi-Cola products at Marshall non-athletic facilities, as well as athletic facilities and events. Marshall agrees that upon the expiration or termination of one or both of the aforementioned pouring rights agreements during the Term, Marshall will involve Licensee in the negotiation process and use best efforts to enter into a new campus-wide (covering athletics and non-athletics) pouring rights agreement with one of the beverage providers. For clarification, in no event shall Marshall be permitted to include any Licensed Property granted to Licensee pursuant to the Agreement in any third party agreement without the prior written consent of Licensee, and, if approved by Licensee in each instance, Licensee will be compensated for any pre-approved Licensed Property included in any such deal at Licensee's then-current rate card value or such other value as mutually agreed upon by Marshall and Licensee.
14. Big Green Scholarship Foundation. Marshall agrees to use best efforts to facilitate introductions between Licensee and key members of the Big Green Scholarship Foundation in order to help facilitate the sale of sponsorships by Licensee to such Big Green members.
15. Marshall RFPs. To the extent permitted by applicable law, Marshall agrees to use good faith efforts to encourage its suppliers (both athletic and non-athletic) to become a sponsor of Marshall athletics through Licensee and facilitate introductions between its suppliers and Licensee to discuss potential sponsorship opportunities.

This Amendment together with the Agreement contains the entire agreement between the parties related to the subject matter herein, and no statements, promises, or inducements made by either party or agent of either party, whether oral or written, relating to such subject matter not contained in the Agreement as amended by this Amendment shall be valid or binding. Except as modified hereby, the Agreement shall remain in full force and effect. To the extent that this Amendment conflicts with the Agreement, then in all cases this Amendment shall control.

IN WITNESS WHEREOF, the undersigned have each executed and delivered this Amendment, by and through their respective authorized representatives, each intending to be legally bound.

IMG COLLEGE, LLC

By: T. P. tt.

Title: PRESIDENT

Date: 1/5/16

MARSHALL UNIVERSITY

By: Stephanie Ol

Title: Director of Purchasing

Date: 1/6/17

EXHIBIT A -- FOOTBALL GAME PUBLICATION

A.1.01 Description of Property An official Marshall football game publication is produced for each Marshall home football game. This publication takes the form of a game program. Issues are sold by Licensee at Marshall home football games.

A.2.01 Rights Licensed An exclusive license is granted to produce and sell advertising in the publication. No license is granted for the front cover to which Marshall reserves all rights except that Licensee may place sponsor recognition on front covers in a size up to 3" wide by 2" tall. Subject to Marshall reservation of rights, Licensee controls the size of the publication.

A.3.01 Licensee Obligations

A.3.01.01 Licensee is responsible for soliciting and collecting all advertising and game sales receipts, which are included in GCCR.

A.3.01.02 Licensee will make available for sale at Marshall home football games as many issues of this publication as is necessary to serve the crowds at the games. Licensee will be responsible for all costs and arrangements incidental to the production and sale of the publication. Licensee will provide up to 225 complimentary copies of each issue as requested by Marshall prior to each home football game. Marshall will inform Licensee of the number of copies it requires per game by February 1 of each License Agreement year. Marshall may purchase additional copies at Licensee's cost.

A.4.01 Marshall Obligations

A.4.01.01 Marshall will design, produce and provide all editorial content digitally, including text, images and artwork in an appropriate-for-print format (such as InDesign or high-res pdfs) per the selected printer's specifications by dates and times specified by Licensee and cooperate as reasonably requested by Licensee in facilitating the Licensee's exploitation of this property.

A.4.01.02 Changes and corrections at the final stage of proofing that result in additional costs shall be made at the expense of Marshall if such changes are due to incorrect or inaccurate material submitted by Marshall. If changes at the final stage are due to errors by the printer or developments beyond the control of Marshall, then any additional costs will be considered part of the production process and be invoiced accordingly.

EXHIBIT B – BASKETBALL GAME PUBLICATION

B.1.01 Description of Property An official Marshall men's basketball game publication is produced for Marshall home men's basketball schedule. This publication takes the form of a game program and a game poster/rostercard. Issues are sold at Marshall home men's basketball games.

B.2.01 Rights Licensed An exclusive license is granted to produce and sell advertising in the publication. No license is granted for the front cover of the yearbook to which Marshall reserves all rights except that Licensee may place sponsor recognition on front covers in a size up to 3" wide by 2" tall. No license is granted for the front cover of the poster/rostercard, except that Licensee may place sponsor recognition on front covers in a size up to 3" wide by 2" tall. Subject to Marshall reservation of rights, Licensee controls the size of the publication. Licensee is responsible for soliciting and collecting all advertising and game sales receipts, which are included in GCCR.

B.3.01 Licensee Obligations

B.3.01.01 Licensee is responsible for soliciting and collecting all advertising and game sales receipts, which are included in GCCR.

B.3.01.02 Licensee will make available for sale at Marshall home men's basketball games as many issues of these publications as is necessary to serve the crowds at the games. Licensee will be responsible for all costs and arrangements incidental to the production and sale of these publications, except as otherwise previously agreed upon by Marshall and Licensee for a men's basketball rostercard and yearbook. Licensee will provide up to 25 complimentary copies of each poster/rostercard as requested by Marshall to Marshall prior to each home men's basketball game and 100 total complimentary copies of each yearbook annually. Marshall will inform Licensee of the number of copies it requires per game by April 1 of each License Agreement Year. Marshall may purchase additional copies at Licensee's cost.

B.4.01 Marshall Obligations

B.4.01.01 Marshall will design, produce and provide all editorial content digitally, including text, images and artwork in an appropriate-for-print format (such as InDesign or high-res pdfs) per the selected printer's specifications by dates and times specified by Licensee and cooperate as reasonably requested by Licensee in facilitating the Licensee's exploitation of this property.

B.4.01.02 Changes and corrections at the final stage of proofing that result in additional costs shall be made at the expense of Marshall if such changes are due to incorrect or inaccurate material submitted by Marshall. If changes at the final stage are due to errors by the printer or developments beyond the control of Marshall, then any additional costs will be considered part of the production process and be invoiced accordingly.

EXHIBIT C -- OFFICIAL SPORTS PUBLICATION

C.1.01 Description of Property An official Marshall sports publication may be produced up to 12 times per year (currently known as the "Herd Insider", contemplated to be known as "Thundering Herd Illustrated" and in the future known as such other name as mutually agreed to by Licensee and Marshall), unless Licensee and Marshall mutually agree on additional publications in connection with bowl games, NCAA playoffs, or other events (the format of such publication to be mutually agreed upon). Such publication to be the exclusive publication provided to the Big Green Scholarship Foundation. The publication will consist of editorial copy produced by Marshall and advertising space sold by Licensee. Prior to the commencement of each License Agreement Year, Marshall and Licensee will mutually agree on the format of such publication (i.e. digital vs. print), it being understood that the format for the 2016/2017 License Agreement Year shall be six (6) digital and six (6) print publications.

C.2.01 Rights Licensed An exclusive license is granted to Licensee to produce and sell advertising in this publication.

C.3.01 Licensee Obligations

- C.3.01.01 Licensee will use best efforts to have the publication contain no fewer than 20 pages per issue.
- C.3.01.02 Licensee will publish in either print or digital format up to 12 issues annually depending on the layout of the publication.
- C.3.01.03 Licensee will provide publication dates by July 1 of each License Agreement Year.
- C.3.01.04 Other than the production of the editorial copy defined below (including photography), Licensee is responsible for all costs and arrangements incidental to the production of the publication.
- C.3.01.05 Licensee is responsible for soliciting all advertising sales, securing advertising copy, and collecting all advertising and subscription receipts, which shall be included in Gross Collected Cash Revenue.
- C.3.01.06 Licensee will provide a minimum of fifty (50) copies to Big Green Scholarship Foundation members (number in excess of fifty (50) to be mutually agreed upon based on donation level) at no charge. Licensee will be responsible for all postage/mailing expenses incurred in connection with mailing to the mutually agreed upon Big Green Scholarship members. If Marshall wants to send the publication to additional recipients, Marshall shall be responsible for all additional postage/mailing expenses incurred.

C.4.01 Marshall Obligations

- C.4.01.01 Marshall will produce and provide all editorial content digitally, including text, images and artwork as requested by Licensee on dates and times specified by Licensee. Content produced by Marshall may include fundraising, marketing and promotions, as well as all publication photography (of which Marshall is responsible for obtaining any and all necessary clearances and intellectual property rights to Licensee use of such content and photography). Marshall will cooperate as reasonably requested by Licensee in facilitating the Licensee's exploitation of this property.
- C.4.01.02 In the event Marshall and Licensee agree to solicit paid subscriptions for the publication during the Term, Marshall will provide prospect mailing lists such as alumni lists, Big Green lists and season ticket lists to Licensee for soliciting paid subscriptions.

EXHIBIT K – DIGITAL PLATFORMS

K.1.01 Description of Property Marshall has access to and from time to time will establish, exercise, or authorize digital platforms and digital technology or media associated with Marshall, whether official or unofficial, and affiliated with or suggesting or promoting an affiliation with Marshall's athletic teams (herein the "Digital Platforms"), which as of the July 1, 2016 include the following Marshall official athletics digital media channels or platforms: official athletic website (in all forms and on all devices/platforms), mobile applications, tablet applications, social media, over-the-top video delivery services, Internet Enabled TVs and connected TVs, and which in the future will include any future modifications, expansions, refinements and technological improvements of the foregoing which may be developed. Except as otherwise agreed by Licensee and Marshall, Marshall will prepare and provide the articles, graphics, editorial materials and other content for such Digital Platforms. Licensee, however, will be exclusively responsible for all sponsorship recognitions and commercial rights associated with the Digital Platforms, with the frequency, nature and content of such sponsorships subject to Marshall approval.

K.2.01 Rights Licensed During the Term, Marshall hereby grants Licensee the exclusive right to solicit, negotiate, sell and place sponsorship recognition or any other form of commercial rights associated with the Digital Platforms, including the right to recognize sponsors in the form of company logos and messages, and direct links (e.g., click-throughs) to digital platforms owned by cooperative vendors and/or sponsors, and recognitions within any media players associated with such Digital Platforms; provided, however, that Marshall and Licensee shall mutually agree on a number of Marshall dedicated ad placement spots to be included in each live streamed Marshall athletic event on a Digital Platform (e.g., live video streams of competition events, press conferences, Signing Day, special events, etc.), it being understood that such Marshall ad placements shall be subject to availability and used solely for the promotion of Marshall athletics and shall not be commercialized or sold to any third party by Marshall. In furtherance of development of these digital platform multi-media rights, Marshall agrees to permit Licensee to utilize, in connection with the Licensed Rights hereunder, all video highlights and media clips available to Marshall in accordance with all applicable rights granted Marshall under Conference and NCAA agreements and licenses. The nature of sponsorship recognitions and commercial opportunities associated with the Digital Platforms remains subject to Marshall approval, however, Licensee's effectiveness in growing revenues on behalf of Marshall will largely be dependent on Licensee's exclusive (except to the extent provided otherwise in this Agreement) sponsorship access to Marshall's official digital media sponsorship assets. Marshall agrees to work in good faith with Licensee to monetize all Digital Platforms in an effort to maximize GCCR. Further, the parties agree that the nature and quantity of commercial opportunities available on the various Digital Platforms will not decrease materially from the nature and quantity of those available during the year immediately preceding the Effective Date. Marshall will assign its website traffic to Licensee and agrees to sign the applicable traffic assignment letter for the comScore service. In addition, Licensee will exclusively represent all advertising/sponsorship opportunities related to any current or future Marshall Wi-Fi/DAS systems present in athletic facilities. If during the Term any Marshall coach operates his or her own website or digital platform related to the applicable Marshall team and if those websites contain advertising or sponsorship recognition, Marshall will ensure that Licensee will exclusively represent all advertising/sponsorship content and all revenue derived from such content will be included in GCCR. In the event agreements between the Conference and Marshall regarding Marshall's digital rights prevent or impair Licensee from receiving or commercializing the rights set forth herein, Section 5.05 of the Agreement shall apply.

K.3.01 Licensee Obligations

K.3.01.01 Licensee is responsible for soliciting, selling and collecting all revenues associated with advertising, sponsorship recognitions, and commercial opportunities with respect to the Digital Platforms, which revenues are to be included in GCCR. Licensee will have the ability to retain (and Marshall shall remit to Licensee) Marshall's entire revenue share from the Website sponsorship/advertising sales, all of which shall be included in GCCR. Subject to Section 2.08, Licensee will also retain (and Marshall shall remit to Licensee) all of Marshall's subscription revenue share for online audio/video streaming through the subscription-based service, all of which shall be included in GCCR.

K.3.01.02 Licensee shall be responsible for negotiation of all contracts, agreements and

arrangements incidental to the design, hosting and maintenance of Marshall's Digital Platforms, but any such agreement shall provide for Marshall to have control over the look and feel of the Digital Platforms and the editorial content placed on the Digital Platforms and the Digital Platforms shall have comparable or better functionality than that established in the year immediately preceding the Effective Date.

- K.3.01.03 Licensee shall also be responsible for negotiation of all contracts, vendor services and relationships related to e-commerce, search engines and audio/video streaming on the Website as well as the other Digital Platforms; provided, however, that Licensee will involve Marshall and keep Marshall updated on such negotiations. Any contractual agreement related to the exercise of the Digital Platforms shall provide that upon termination or expiration of this Agreement, all rights associated with the Digital Platforms shall be assigned to and assumed by Marshall.
- K.3.01.04 Licensee is responsible for soliciting all sponsorship and promotional sales, securing sponsorship copy from sponsors in a form ready for display on the Digital Platforms, and collecting all sponsorship and subscription receipts related to sponsorship recognitions on the Digital Platforms.
- K.3.01.05 In connection with Licensee's future selection of a website software and technology provider for Marshall's website, Licensee agrees to consider using Conference's then-current preferred website software and technology provider, but Licensee shall not have any obligation to use Marshall's then-current preferred website software and technology provider.

K.4.01 Marshall Obligations

- K.4.01.01 Marshall is responsible for registration and maintenance of the domain name(s) for the Website.
- K.4.01.02 Except as agreed above with respect to Licensee obligations, Marshall will continue to be responsible for all expenses related to operating and maintaining the Digital Platforms, including responsibility for, and payment of expenses associated with, the provision of all editorial content, pictures, graphics, statistics and data for the Website and all editorial content for the other Digital Platforms, as well as preparation of other Marshall promotional material it wishes to include on the Website.
- K.4.01.03 Marshall acknowledges and agrees it will not provide to any online third party live descriptions or statistical information, including telemetry information generated during Marshall games/events, without the prior written approval of the Licensee including, but not limited to the following formats RSS, XHTML, XML, etc. and web portals Digg, Facebook, Yahoo! buzz, etc.
- K.4.01.04 Marshall is responsible for all costs and arrangements incidental to providing select live and archived audio/video content for the website that is not provided by Licensee.
- K.4.01.05 If and to the extent pictures or videos are included on the Digital Platforms and provided by any party other than Licensee, Marshall shall be responsible for all costs and arrangements incidental to providing photographs and obtaining any necessary clearances for rights to use such photographs or videos. Notwithstanding the forgoing, Marshall acknowledges and agrees that no third party sponsorship recognition or other form of commercialization shall be included in or associated with any such photographs or videos unless sold by Licensee, and no third-party other than Licensee may solicit, negotiate, sell and/or place

sponsorship recognition or any other form of commercial rights associated with the Digital Platforms.

- K.4.01.06 With respect to digital media and Digital Platforms, Marshall shall not provide any outside third parties other than Licensee special or insider access (i.e. access to locker rooms, sidelines, players, coaches, etc.), which is not granted to all media.
- K.4.01.07 Other than the Digital Platforms, Marshall will not license outside third parties other than Licensee the right to use Marshall marks in conjunction with any other commercial digital platforms similar in nature or comparable to any of the Digital Platforms. Other than the Digital Platforms, Marshall will not allow for the distribution of Marshall produced or Licensee-produced audio/video streaming content to any other commercial or non-commercial platforms similar in nature or comparable to any of the Digital Platforms without prior written approval by Licensee. With regard to platforms similar in nature or comparable to any of the Digital Platforms, Marshall agrees to exercise good faith efforts to preclude other third parties from use of Marshall marks and other indicia suggesting an affiliation with Marshall in the promotion, display or use of such platforms.
- K.4.01.07 In the event upgrades to equipment used for digital streaming and advertising are necessary, Marshall shall be responsible for the costs associated with such upgrades; provided, however, that in the event Licensee requests certain equipment upgrades and such upgrades are not essential to the ability to stream or advertise as necessary, Licensee and Marshall shall share in the costs of such equipment 50/50.

EXHIBIT L – ADDITIONAL PROMOTIONAL OPPORTUNITIES

L.1.01 Spring Football Game Marshall hereby grants to Licensee the exclusive right to develop, produce, market, distribute and sell any and all promotional opportunities in connection with Marshall's spring football game (the "Spring Game"), including, without limitation, signage, publications, radio, television, hospitality and any other promotional opportunities consistent with the rights granted to Licensee hereunder with respect to the Venues. Notwithstanding the foregoing, Marshall shall retain (i) the right to sell a title sponsorship in connection with the Spring Game which sponsorship package shall be comprised of the same inventory included in the title sponsorship sold by Marshall in connection with the Spring Game played on April 30, 2016 (any additional Spring Game inventory to be included in Marshall's sale of a title sponsor will be subject to Licensee approval and Marshall shall purchase such inventory from Licensee at the standard rate card for such inventory), and (ii) the right to sell all advertisements in the official publication for the Spring Game. Licensee shall be entitled to retain all revenue generated by Licensee in connection with the Spring Game promotional opportunities; provided, however, Marshall shall be entitled to retain all revenue amounts collected in connection with Marshall's sale of a title sponsor of the Spring Game and advertisements in the official Spring Game publication. For clarification, any and all revenue collected by Licensee in connection with the Spring Game shall not be included in GCCR.

L.1.02 Basketball "Midnight Madness" Event Marshall hereby grants to Licensee the exclusive right to develop, produce, market, distribute and sell any and all promotional opportunities in connection with Marshall's "Midnight Madness" basketball event ("Midnight Madness"), including, without limitation, signage, title sponsorship, publications, radio, television, hospitality and any other promotional opportunities consistent with the rights granted to Licensee hereunder with respect to the Venues. Any and all revenue generated by Licensee in connection with such promotional opportunities shall be retained by Licensee and not included in GCCR.

L.1.03 Athletic Director Radio/TV Show Licensee shall have the right, but not the obligation, to create, produce, market, distribute and sell, at its own expense, one or more radio and/or television show(s) featuring Marshall's athletic director. The number of shows, scheduling of shows and content of shows to be mutually agreed upon by Licensee and Marshall (with consultation from the athletic director), provided, however, that Marshall agrees to make its athletic director available, at a minimum, for a one (1) hour weekly show during each week of the football season.

L.1.04 Concerts In the event Marshall elects to stage a concert at one of its Venues, Marshall agrees that Licensee shall be the exclusive third-party sales agent with respect to any advertising and promotional opportunities associated with the concert. Notwithstanding the foregoing, nothing contained herein shall prevent Marshall from engaging a third party concert promotor to produce a concert at a Venue, provided that such third party's rights to sell advertising and promotional opportunities in connection with such event are limited to a title sponsorship of the concert, unless otherwise agreed by Licensee.

L.1.05 Third-Party Ticket Solutions Provider In the event Marshall makes the decision to utilize a third-party ticket solutions provider to assist with the sale of tickets to its athletic events, Licensee and Licensee's ticketing affiliate shall have a right of first refusal with respect to any such engagement. In connection with the foregoing, if at any time Marshall decides to utilize a third-party ticket solutions provider, it shall notify Licensee in writing and Licensee (and Licensee's ticketing affiliate) shall have the exclusive right to negotiate with Marshall for a period of sixty (60) days following receipt of such written notice regarding the provision of such services. In the event Marshall and Licensee (and Licensee's ticketing affiliate) are unable to come to terms regarding the provision of such services during such period, Marshall shall be free to negotiate with a third-party; provided, however, that Marshall shall notify Licensee in writing of any third-party offers it thereafter receives with respect to the provision of such ticket solutions services, and Licensee (or Licensee's ticketing affiliate) shall have fifteen (15) days from the date it receives such written notice to notify Marshall of its desire to match such third-party offer. In the event Licensee (or Licensee's ticketing affiliate) elects to match such offer, Marshall shall honor such offer and engage Licensee (or Licensee's ticketing affiliate) to provide such services.

L.1.06 New Baseball Stadium Notwithstanding anything contained in the Agreement to the contrary, in the event Marshall's baseball team begins play in a different stadium than the stadium it plays in as of July 1, 2016, Marshall shall use best efforts to obtain for itself and for the benefit of Licensee the maximum amount of advertising and promotional rights associated with such new stadium, and Marshall will grant Licensee the exclusive right to sell any and all advertising and promotional opportunities in and around such stadium, including, without limitation, signage, publications, radio, television, hospitality and any other promotional opportunities

consistent with the rights granted to Licensee hereunder with respect to the Venues; provided, however, that the revenue generated from the sale of any such inventory shall not be subject to the financial terms of this Agreement (and not included in GCCR), but rather, shall be subject to separate financial terms to be mutually agreed upon by Marshall and Licensee. To the extent Marshall is granted any advertising and promotional rights in connection with a new baseball stadium, and in the event Marshall and Licensee are unable to mutually agree on terms regarding the sale of such advertising and promotional opportunities in and around the new baseball stadium, Marshall acknowledges and agrees that no other party, including Marshall, will be permitted to sell any such advertising or promotional opportunities associated with such stadium.